

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION

In re: : Case No. 23-52039
:
Stultz & Stephan, Ltd., : Chapter 11
: Subchapter V
Debtor. : Judge Hoffman

**DEBTOR'S AMENDED NOTICE OF SUBSTANTIAL CONSUMMATION
AND MOTION FOR FINAL DECREE**

Stultz & Stephan, Ltd., the debtor and debtor in possession (the “Debtor”), notifies this Court and all parties in interest of the substantial consummation of its plan of reorganization and moves the Court (the “Motion”), pursuant to 11 U.S.C. §350(a) and Federal Rule of Bankruptcy Procedure 3022, to enter a final decree in this Chapter 11 proceeding. A memorandum in support is attached.

Respectfully submitted,

/s/ John W. Kennedy

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MEMORANDUM IN SUPPORT

I. JURISDICTION AND BACKGROUND

1. Stultz & Stephan, Ltd. (the “Debtor”) filed a petition for relief under Chapter 11 of Title 11, United States Code (the “Bankruptcy Code”), on June 16, 2023 (the “Petition Date”).

2. This Court has jurisdiction over this motion under 28 U.S.C. §§ 157 and 1334 and the General Order of Reference entered in this district.

3. Venue is proper under 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding as defined in 28 U.S.C. § 157(b)(2).

4. The Debtor filed its *First Amended Plan of Reorganization of Stultz & Stephan, Ltd. Dated November 2, 2023* (Doc. 75) (the “Plan”) on November 2, 2023. On November 22, 2023, this Court entered its *Order Confirming Debtor’s First Amended Plan of Reorganization* (Doc 75) (Doc. 84) (the “Confirmation Order”) confirming the Plan pursuant to section 1191(a) of the Bankruptcy Code.

5. Pursuant to the terms of the Plan, the effective date of the Plan was December 20, 2023. As of December 20, 2023, the Debtor paid all unsecured claims in this case in full, as set forth on the attached accounting, Exhibit A.

6. Pursuant to the terms of the Plan, the Debtor commenced monthly payments to secured creditor The Huntington National Bank by paying \$8,588.98 on or about January 1, 2024, as set forth on the attached accounting, Exhibit A.

7. Pursuant to the terms of the Plan and orders of this Court, as of February 23, 2024, the Debtor has paid all administrative claims as set forth on the attached accounting, Exhibit A.

II. RELIEF REQUESTED

Section 1101(2) of the Bankruptcy Code defines “substantial consummation” as “(A)

transfer of all or substantially all of the property proposed by the plan to be transferred; (B) assumption by the debtor ... of the business or of the management of all or substantially all of the property dealt with by the plan; and (C) commencement of distribution under the plan.” Section 1183(c) provides that the debtor shall provide notice of substantial consummation and that the Subchapter V trustee’s service shall terminate upon substantial consummation. Section 350(a) of the Bankruptcy Code provides that the court shall close a case “[a]fter an estate is fully administered and the court has discharged the trustee.” Finally, Bankruptcy Rule 3022 provides that after an estate is fully administered, “the court, on its own motion or on motion of a party in interest, shall enter a final decree closing the case.”

In the present case, the Debtor has paid all unsecured claims in full and has commenced distributions to the secured creditor. The Debtor has paid all administrative claims in full. There is no property to be transferred under the Plan. There are no contested matters or adversary proceedings pending. There are no U.S. Trustee fees in this Subchapter V case. The Clerk of Courts has confirmed to this undersigned counsel that there are no unpaid costs in this Chapter 11 proceeding. The Debtor certifies that the Court’s role in the administration of the case is complete. Therefore, the Plan has been substantially consummated within the meaning of section 1101(2) of the Bankruptcy Code, and the case may be closed pursuant to section 350(a) of the Bankruptcy Code.

III. CONCLUSION

Based upon the foregoing, the Debtor respectfully requests that this Court enter a final decree in the form attached as Exhibit A closing this case pursuant to 11 U.S.C. §350(a) and granting such other and further relief as the Court deems necessary.

Respectfully submitted,

/s/ John W. Kennedy
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Counsel for Debtor

**NOTICE OF DEBTOR'S AMENDED NOTICE OF SUBSTANTIAL CONSUMMATION
AND MOTION FOR FINAL DECREE
AND CERTIFICATE OF SERVICE**

Stultz & Stephan, Ltd. has filed papers with the Court seeking a final decree closing this case.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. If you do not have an attorney, you may wish to consult one.

If you do not want the court to grant the relief sought in the Motion, **then on or before twenty-one (21) days from the date set forth in the certificate of service for the Motion**, you or your attorney must file with the court a response explaining your position by mailing your response by regular U.S. Mail to Clerk, United States Bankruptcy Court, 170 North High Street, Columbus, Ohio 43215, OR your attorney must file a response using the court's ECF system.

The court must **receive** your response on or before the date set forth above.

You must also send a copy of your response either by 1) the court's ECF System, or by 2) regular U.S. Mail to:

United States Trustee
170 North High Street, Suite 200
Columbus, Ohio 43215

John W. Kennedy, Esq.
Strip, Hoppers, Leithart, McGrath & Terlecky Co.,
LPA
575 South Third Street
Columbus, Ohio 43215

If you or your attorney do not take these steps, the court may decide that you do not oppose the relief sought in the Motion and may enter an order granting that relief without further notice or hearing.

CERTIFICATE OF SERVICE

I hereby certify that a copy of the *DEBTOR'S AMENDED NOTICE OF SUBSTANTIAL CONSUMMATION AND MOTION FOR FINAL DECREE* was served (i) electronically on the date of filing through the court's ECF System on all ECF participants registered in this case at the email address registered with the court and (ii) by First Class U.S. Mail on March 18, 2024, addressed to the Debtor, the Office of the United States Trustee, the Subchapter V Trustee and all creditors and parties in interest as set forth on the attached mailing matrix.

/s/ John W. Kennedy
John W. Kennedy (0042672)

Exhibit A

Claimant	Claim	Amount	Paid
Spectrum	POC No. 1	\$559.70	Per Court's "utility" order, Doc. 28
Ohio Power	POC No. 2	\$586.71	Per Court's "utility" order, Doc. 28
Downtown Tiano III, Ltd.	Schedule E/F	\$4,500.00	Dec. 20, 2023
The Huntington National Bank	POC No. 3	\$8,588.98/month	Payments commenced Jan. 1, 2024
Strip Hoppers Leithart McGrath & Terlecky	Administrative	\$36,948.86	Feb. 23, 2024, per Court Order, Doc. 95
James Coutinho	Administrative	\$7,383.95	Feb. 23, 2024, per Court Order, Doc. 96

Exhibit B

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF OHIO
EASTERN DIVISION

In re: : Case No. 23-52039
:
Stultz & Stephan, Ltd., : Chapter 11
: Subchapter V
Debtor. : Judge Hoffman

FINAL DECREE (Doc. --)

This matter is before the Court on the *Debtors' Amended Notice of Substantial Consummation and Motion for Final Decree* (Doc. --) (the "Motion") filed by Stultz & Stephan, Ltd. (the "Debtor") on March __, 2024. Through the Motion, the Debtor gives notice of the substantial consummation of its *Frist Amended Plan of Reorganization of Stultz & Stephan, Ltd.* (Doc. 75) and requests that this Court enter a final decree closing this case.

Based on the representations set forth in the Motion, and for good cause shown, the Court finds that the Motion was properly served and notice was properly given to all creditors and parties in interest in accordance with Bankruptcy Rules 2002 and 3022 and Local Bankruptcy Rule 3022-1; that the estate of the Debtor has been fully administered; that the Debtor has completed

distribution to holders of allowed unsecured claims and administrative claims; that the Debtor has commenced monthly distributions to the holder of an allowed secured claim; and that the relief requested in the Motion is well taken and should be granted.

NOW, THEREFORE, IT IS ORDERED that the Motion is hereby granted; and it is further ORDERED, that the Debtor's notice of substantial consummation pursuant to 11 U.S.C. §1183(c)(2) is hereby approved; and it is further ORDERED, this case shall be closed pursuant to 11 U.S.C. §350(a).

IT IS SO ORDERED.

Submitted by:

/s/ John W. Kennedy

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John W. Kennedy (0042672)
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All creditors and parties in interest

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End of Label Matrix

Mailable recipients	25
Bypassed recipients	3
Total	28